

WASHINGTON - U.S. Rep. Harry Mitchell released the following statement on H.R. 2847, the Hiring Incentive to Restore Employment Act. Despite Mitchell's objection, the act passed 217-201.

"While I support a payroll tax holiday for small businesses, I believe it should apply to all workers. As drafted, the payroll tax holiday in H.R. 2847 would only apply to workers who are newly hired. Yet I've heard from small businesses that while certain tax credits can be helpful, they are not hiring new workers because of the overall instability in the economy and uncertain demand. In this unstable climate, I'm concerned this bill may not be as effective as broader tax relief.

"Since coming to Congress I have advocated for a more fair and predictable tax code that encourages growth and investment and have introduced legislation that would extend the current tax cuts to the capital gains and estate taxes. I have also cosponsored legislation for a payroll tax holiday that would apply to all qualified small business employees, not only new hires. These are the types of measures that are needed to help create a stable economic environment and that would lead small businesses to expand, succeed and begin hiring again."

Previously, Mitchell has:

- Introduced H.R. 498, the Capital Gains and Estate Tax Relief Act of 2009. This bipartisan bill, co-introduced by Rep. Mark Kirk (R-Ill.), would make recent cuts to capital gains and estate taxes permanent.
- Cosponsored the bipartisan H.R. 1836, the Payroll Holiday Tax Act of 2009, which would eliminate the employment and self-employment tax on small businesses with less than 50 employees for six months.
- Cosponsored the bipartisan H.R. 1552, the Small Business Formation and Job Creation Act, which would increase the tax deduction for small business start-up costs.
- Cosponsored H.R. 2452, the Net Operating Loss (NOL) Carryback Act, which would expand and extend the carryback for small businesses, enabling them to carry their recent losses forward for up to 5 years, instead of 2 years. The bill was ultimately included as part of

the Worker, Homeownership, and Business Assistance Act, H.R. 3548, for which Mitchell voted, and is now Public Law Number 111-92.

- Voted for H.R. 3854, the Small Business Financing and Investment Act of 2009, to increase the maximum gross size of 7(a) loans, helping small businesses and entrepreneurs access the capital they need to innovate and grow their businesses.

- Voted to update and reauthorize the Small Business Innovation Research (SBIR) and the Small Business Technology Transfer (STTR) programs, two competitive programs are administered by the Small Business Administration to help high tech small businesses gain access to capital they need to advance their research and development, and help bring innovations to market.

- Voted to reduce estimated tax payment requirements for small businesses in H.R. 1, American Recovery Reinvestment Act. This measure is now Public Law Number 111-5.

- Voted to strengthen the Small Business Administration (SBA) microloan program, which provides loans and technical assistance for entrepreneurs in H.R. 1, American Recovery Reinvestment Act. This measure is now Public Law Number 111-5.